

## METROPOLITAN KNOXVILLE AIRPORT AUTHORITY

### Minutes of the Administration and Finance Committee

The Administration and Finance Committee of the Metropolitan Knoxville Airport Authority met in the Henrietta Grant Board Room at McGhee Tyson Airport, pursuant to notice at 3:34 p.m. on Wednesday, December 18, 2024.

Board Chairman Simmons presided in the absence of the committee chair and other members present were Caryn Hawthorne, Allison Page and Howard Vogel. Also attending were Patrick Wilson, President of the Airport Authority; other members of the Airport Authority staff; and Mark Mamantov, legal counsel, who acted as secretary at the request of the Chair.

Mr. Simmons noted that the minutes of the last meeting of the Administration and Finance Committee held on June 19, 2024, had been distributed with the agenda materials, and upon motion duly made and seconded, the minutes were approved by a unanimous voice vote.

The first order of business was the recognition and acceptance of the Annual Comprehensive Financial Report (ACFR) and the audit for the fiscal year ended June 30, 2024. Julie Hayes, a Principal with Coulter & Justus, P.C., the Airport Authority's external auditors, provided an overview of the audit to the Committee. Coulter & Justus did not identify any internal control deficiencies and issued a clean, unmodified opinion. Ms. Hayes complimented the Airport Authority staff on its preparation of the financial reports and its communication with the auditors. Upon motion duly made and seconded, the Committee recommended to the Board that the ACFR and the audit for the fiscal year ended June 30, 2024 be recognized and accepted as presented.

The second and final order of business was consideration of Resolution No. 24-06, designating certain institutions for deposits, authorizing investment of the Airport Authority's funds, and designating authorized signatories. Susan Gennoe, the Vice President of Finance of the Airport Authority, explained that this resolution implements the following changes: provides that the Chief Operating Officer may sign checks in the absence of the President or the Vice President of Finance and adds shuttle bus services to the recurring vendor list. Upon motion duly made and seconded, the Committee recommended to the Board the approval of Resolution No. 24-06 by unanimous voice vote.

There being no further business to come before the meeting, it was, upon motion duly seconded and unanimously approved, adjourned at 3:50 p.m.

  
Acting Secretary